

LOUISIANA ECONOMIC DEVELOPMENT NEWS RELEASE

LOUISIANA ECONOMIC DEVELOPMENT AGENCY HELPING TO RESTORE BUSINESSES IMPACTED BY KATRINA

Entergy Corporation and Oreck Corporation Commit to Return Operations to Southeast Louisiana

Baton Rouge, LA – September 12, 2005 – Today, Louisiana Economic Development (LED), the state's economic development agency, announced several programs designed to alleviate pressure on Southeast Louisiana businesses affected by Hurricane Katrina. These programs include: Direct Corporate Outreach, Federal Aid Package, Small Business Administration Aid, and AccessLouisiana.com.

There are more than 70,000 Louisiana businesses across 10 parishes impacted by Hurricane Katrina.

"Our primary mission is to facilitate a return to operation for those businesses as quickly as possible by matching them with the tremendously rich and economically diverse resources available in the 54 parishes not directly affected by the storm," said Michael J. Olivier, Secretary of Economic Development for the state of Louisiana. "We are also working diligently to put the infrastructure and plan in place so we can rebuild Southeast Louisiana into one of this nation's premiere cultural and economic assets."

For additional information, to request updates on these programs or to request an interview with Louisiana Economic Development, please contact Lana Sonnier at sonnier@la.gov.

Details on each LED relief program are below:

1. Direct Industry Outreach by Sector

LED is actively contacting impacted businesses by industry sector. Direct communication between LED and impacted companies is being used to gauge industry specific needs and to determine unique needs for each individual company in the face of relocation and a return to operations. To date, LED has spoken with companies in each sector and has confirmed that industry leaders such as Entergy Corporation and Oreck Corporation have temporarily relocated but are committed to returning to their operations in Southeast Louisiana.

"New Orleans is Entergy's home and we are absolutely dedicated to the city's reconstruction and resurrection," said J. Wayne Leonard, the company's chief executive officer.

"We are in these remote locations not to make a new home, but to allow us to ultimately bring everyone home," said Oreck President and CEO Tom Oreck.

2. Federal Aid Package

LED is working closely with Governor Blanco and officials from Mississippi and Alabama to develop a comprehensive federal aid request modeled after the 9/11 Recovery Act. This package is expected to include tax incentives for returning individuals and businesses, as well as bond programs designed to jumpstart infrastructure development.

3. Small Business Financial Aid

The Small Business Administration (SBA) relocated to LED in the wake of Katrina. This has provided for unprecedented levels of cooperation between the state and federal entities, resulting in increased levels of aid for small businesses impacted by the storm. LED is facilitating assistance for these companies by initiating discussions to raise limits on low interest small business loans, lower the threshold for loan requirements and more.

The Louisiana Association of Business & Industry (LABI) has established the Small Business Disaster Relief Fund to provide grants to help small businesses damaged by Hurricane Katrina get back into business as quickly as possible. These grants will serve as "gap funding" to pay expenses not covered by insurance. Information on how to contribute to the fund and how to apply for assistance can be found on LABI's website at www.labi.org.

4. AccessLouisiana (www.accesslouisiana.com)

This tool matches impacted businesses in need of resources or a physical location with those able to provide it. This can range from workforce or supply needs to a 42,000-square-foot industrial workspace in Shreveport, La. Individuals or businesses with commercial property for sale or rent can use a short form to submit their property electronically so it can be served up through links on a Louisiana map to those searching for space. Currently, the commercial property listing includes 3,500 entries posted since Hurricane Katrina, with an additional 500 being listed just yesterday.

In partnership with LABI, AccessLouisiana is also surveying impacted businesses about their specific needs to maintain or return to operations. These needs are then matched with resources that can fulfill their requests. The database currently has 88,000 businesses around Louisiana able to supply various resources. In the past 24 hours, 92 businesses have participated in this survey. The top three (3) keywords offered as assistance are *construction, office equipment and engineering services*. The top three keyword requests for assistance are *clothes, air compressors/conditioners and commercial buildings*.

"These programs, alongside the resolve and resiliency of our business leaders, will not only make the Southeast Louisiana river region *the* case study in economic recovery, but also the global model for city planning and development," said Secretary Olivier.